Moneta Business Financial Advisor Lynn Dunston Provides Financial Planning Advice To Small Family Businesses

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Lynn Dunston, an accomplished financial advisor from Colorado, is one of the many partners at Moneta Group, a fee-only, fiduciary wealth management firm. Lynn leads the Denver-based Moneta - Dunston Financial Team which offers services such as fiduciary investment planning and consulting services including, tax planning, estate planning, retirement planning, education funding, risk management planning, and business planning. Lynn Dunston is currently educating and promoting his firm?s services to small family businesses that need the advice to manage their considerable assets.

Compared to non-family businesses, family businesses are a different beast altogether. The relationships between the founders, executives, and board members in family-run businesses take center stage as they are also often bound to each other by blood. This tends to complicate even the simplest decisions at these firms as the result of a bad call is more than just going into the red at the end of the year. Conflicts while running a business alongside one?s family members could mean a weakening of the ties that bind them together and eventual fractures between siblings. These could damage not just the lives of those with a day-to-day interest in running the company but also affect the relationships of their extended family members. Therefore, running a successful family business that constantly innovates, generates a healthy profit, preserves family wealth, and brings the family closer together is an extremely difficult balancing act.

Lynn Dunston explains the complexity that owners of family-run businesses must deal with by saying, ?There are three priorities that are constantly in one?s sight when they are operating a family business. The first is the growth and proliferation of the business which includes hiring new talent, expanding operations, reducing debt, and more. The second is the combination of their ambition and desires which can include hitting a certain net worth before a certain age, getting time to spend with the ones they love, and maybe donating to charitable causes. Finally, the third thing they must juggle is the debt that they owe their family into which they were born. When you represent a prestigious family, it comes with an almost stoic responsibility to preserve its heritage and legacy. The only way the gift of wealth can be passed on from generation to generation is by ensuring the relationships between family members remain strong. As a small business financial advisor, I have had these conversations with my clients many times over. I have learned from these experiences, and I intend to use the lessons to help families that are managing empires of their own ensure long-term survival and prosperity. If you or your company fits this description, make sure to give me and my team in Denver a call. We have the tools and expertise that you need to plan for and secure the future for your family and the business.?

One of the best ways to ensure that a family?s wealth does not diminish over subsequent generations is a concept called ?estate freezing?. It is a collection of strategies that allow the family to ?freeze? the current value of an estate, sometimes while providing a present value income stream to an owner, while simultaneously shifting the future appreciation of the estate to other heirs. These strategies are alsocan also be very effective at saving estate taxes. Some estate freezing strategies include intra-family loans, family limited partnerships, family LLC, installment sales, private annuities, stock recapitalization strategies, gifting strategies, Grantor Retained Annuity Trusts (GRATs), and Intentionally Defective Grantor Trusts (IDGTs).

A financial advisor experienced in maintaining small family businesses will also ask the families to consider scenarios such as what if the head patriarch or matriarch passes away or incurs a long-term disability, to who does the ownership of the company pass onto in such a situation, how to ensure liquidity for tax liabilities and buyouts, how will the proceedings be divvied up in case the company assets are sold, and many more such questions that can cause a rift in the family if they are not answered beforehand. As always, remember to consult with an appropriately credentialed professional before making any financial, investment, tax, or legal decision.

Moneta ? Dunston Financial Team can be contacted at the phone number (866) 231-3387 or the email address DunstonInfo@MonetaGroup.com.

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For more information about Moneta - Dunston Financial Team, contact the company here:Moneta - Dunston Financial TeamLynn Dunston(720) 874-9714DunstonInfo@MonetaGroup.com1624 Market St #205, Denver, CO 80202

Moneta - Dunston Financial Team

The Moneta - Dunston Financial Team is an independent, certified fee-only financial planner in Denver, Colorado. We offer wealth management and financial planning services throughout the entire Front Range.

Website: https://monetagroup.com/dunston/

Email: DunstonInfo@MonetaGroup.com

Phone: (720) 874-9714